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ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.

SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 29, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Equipment Lease Agreement, dated as of December 28, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number 26751.

The names and addresses of the parties to the enclosed document are:

Lessor: Banc of America Leasing & Capital, LLC
One Financial Plaza
Providence, RI 02901

Lessee: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Mr. Vernon A. Williams
December 29, 2006
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A description of the railroad equipment covered by the enclosed document is:

55 railcars within the series AEX 14576 – AEX 14659 as more particularly set forth in the equipment schedule attached to the document.


A short summary of the document to appear in the index is:

Memorandum of Master Equipment Lease Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', followed by a horizontal line.

Robert W. Alvord

RWA/sem
Enclosures

Bank of America



One Financial Plaza
Providence, Rhode Island 02903-2305

RECORDATION NO.

26751-A
FILED

DEC 29 '06

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SURFACE TRANSPORTATION BOARD

FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD

On: _____

At: _____

And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of December 28, 2006 by and between Banc of America Leasing & Capital, LLC, a Delaware limited liability company ("Lessor") and The Andersons, Inc., an Ohio corporation ("Lessee"), as such agreement relates to Lease Schedule No. 15236-11500-043 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, 55 Railcars bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of December 28, 2006

Lessor:

BANC OF AMERICA LEASING & CAPITAL, LLC,
SUCCESSOR-BY-MERGER TO FLEET
CAPITAL CORPORATION

By: _____

Name: Patricia Smith-Disu

Title: Vice President

Lessee:

THE ANDERSONS, INC.

By: _____

Name: Nicholas C. Conrad

Title: Assistant Treasurer

STATE OF RHODE ISLAND

SS.

COUNTY OF PROVIDENCE

On December 29, 2006 before me, Autilia B. Wilson
(Notary Name and Title)

personally appeared Patricia Smith-Disu personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to within the instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Autilia B. Wilson

(Notary Seal)

Autilia B. Wilson
Notary Public
State of Rhode Island
Providence Plantations
My Commission Expires: 10/20/08

STATE OF: OHIO

SS.

COUNTY OF: LUCAS

On December 29, 2006 before me, Judy A. Baldwin, Notary.
(Notary Name and Title)

personally appeared Nicholas C. Conrad personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Judy A. Baldwin

(Notary Seal)



JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 02/01/2010



The following documents are attached to and made a part hereof: Memorandum of Master Equipment Lease Agreement dated December 28, 2006

with: **THE ANDERSONS, INC.**

OL **Equipment**

Equipment is initially located at: Various locations throughout the United States
55 1979-1980 Covered Hoppers, C113, 4650-4750 cf, gravity gates

New Marks	Old Marks	New Marks	Old Marks
AEX 014578	NAHX300141	AEX 014606	NAHX466476
AEX 014579	NAHX316191	AEX 014607	NAHX466479
AEX 014580	NAHX465705	AEX 014608	NAHX466483
AEX 014581	NAHX466397	AEX 014609	NAHX466484
AEX 014582	NAHX466398	AEX 014610	NAHX466485
AEX 014583	NAHX466399	AEX 014611	NAHX466490
AEX 014584	NAHX466400	AEX 014612	NAHX466495
AEX 014585	NAHX466414	AEX 014613	NAHX466506
AEX 014586	NAHX466415	AEX 014614	NAHX466509
AEX 014587	NAHX466418	AEX 014615	NAHX466513
AEX 014588	NAHX466423	AEX 014616	NAHX466514
AEX 014589	NAHX466427	AEX 014617	NAHX466516
AEX 014590	NAHX466430	AEX 014618	NAHX466751
AEX 014591	NAHX466439	AEX 014619	NAHX466758
AEX 014592	NAHX466440	AEX 014620	NAHX466766
AEX 014593	NAHX466442	AEX 014621	NAHX466803
AEX 014594	NAHX466445	AEX 014622	NAHX466810
AEX 014595	NAHX466448	AEX 014623	NAHX466858
AEX 014596	NAHX466449	AEX 014624	NAHX466902
AEX 014597	NAHX466452	AEX 014625	NAHX466915
AEX 014598	NAHX466453	AEX 014626	NAHX466921
AEX 014599	NAHX466455	AEX 014627	NAHX466922
AEX 014600	NAHX466457	AEX 014652	NAHX481044
AEX 014601	NAHX466460	AEX 014654	NAHX482099
AEX 014602	NAHX466461	AEX 014655	NAHX482133
AEX 014603	NAHX466463	AEX 014658	NAHX485363
AEX 014604	NAHX466465	AEX 014659	NAHX485579
AEX 014605	NAHX466472		

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

**BANC OF AMERICA LEASING & CAPITAL, LLC,
SUCCESSOR-BY-MERGER TO FLEET
CAPITAL CORPORATION**

By: Patricia Smith-Disu
Name: Patricia Smith-Disu
Title: Vice President

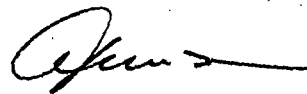
THE ANDERSONS, INC.

By: Nicholas C. Conrad
Name: Nicholas C. Conrad
Title: Assistant Treasurer

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/29/06



Robert W. Alvord